

19008 #

MEMORANDUM OF LEASE SEP 30 1994
OF RAILROAD EQUIPMENT

THIS MEMORANDUM OF LEASE OF RAILROAD EQUIPMENT is intended to evidence the Lease Agreement, dated as of September 27, 1994 (the "Lease") between NationsBanc Leasing Corporation of North Carolina (the "Lessor") and GATX/NLC Rail Partners (the "Lessee"), for the purposes of satisfying the requirement of recordation with the Interstate Commerce Commission under Section 49 U.S.C. 11303. The Lessor is the owner of the 100-ton Triple Covered Hopper cars more fully described in Annex A hereto (the "Cars"). The Lessee leased from the Lessor all the Cars at the rentals and upon the terms and conditions provided in the Lease. This Memorandum of Lease may be signed in one or more counterparts with the same effect as if the signatures thereto and hereto were upon the same instrument.

IN WITNESS WHEREOF, the Lessor and the Lessee, each pursuant to due authority, have executed this Memorandum of Lease as of this 27th day of September, 1994.

"Lessor"

NATIONSBANC LEASING CORPORATION
OF NORTH CAROLINA

By: George L. Robinson
Title: Vice President

"Lessee"

GATX/NLC RAIL PARTNERS

GATX THIRD AIRCRAFT CORPORATION

By: Catherine B. Shokat
Title: Vice President

NATIONSBANC LEASING CORPORATION

By: George L. Robinson
Title: Vice President

STATE OF NEW YORK)
)
COUNTY OF NEW YORK)

On September 29, 1994 before me, Elaine M. Rust, personally appeared GEORGE L. ROBINSON, JR., provided to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/~~she~~ executed the same in his/her authorized capacity, and that by his/her signature on ~~the~~ instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature Elaine M. Rust

ELAINE M. RUST
Notary Public, State of New York
No. 01RU5011663
Qualified in New York County
Commission Expires May 15, 1995

STATE OF NEW YORK)
)
COUNTY OF NEW YORK)

On September 29, 1994, before me, Elaine M. Rust, personally
appeared Catherine B. Shacket, provided to me on the basis of
satisfactory evidence to be the person whose name is subscribed to the within instrument and
acknowledged to me that he/she executed the same in his/her authorized capacity, and that by
his/her signature on the instrument the person, or the entity upon behalf of which the person
acted, executed the instrument.

WITNESS my hand and official seal.

Signature Elaine M. Rust (Seal)

ELAINE M. RUST
Notary Public, State of New York
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Signature Elaine M. Rust (Seal)

ELAINE M. RUST
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ANNEX A

DESCRIPTION OF EQUIPMENT

<u>Equipment</u>	<u>Quantity</u>	<u>Reporting Marks</u>
New 100-ton Triple Covered Hopper cars with 4,750 cubic foot capacity and designed for 286,000 pound gross weight on rail.	1,000	BN 469500 through BN 469999 BN 471000 through BN 471499